Point Foundation Board Meeting Minutes

Dates: Wednesday, August 22 and Saturday, August 25, 1990

Present on 8/22: Stewart Brand, Doug Carlston, Huey Johnson, Kelly Teevan; Christina Desser (Elijah Chair).
Present on 8/25: Stewart, Doug, Bob Fuller, Huey, Kelly; Christina.
Not present: Chuck Blitz
Note: Resigned since prior meeting: Paul Hawken.

This meeting was split into two parts because people had to leave early and rescheduling was no problem.

Principal items of business:

1.- Review of Kelly's performance by the staff, as communicated to Stewart by staff member, Paul Davis.

A three-month course correction was scheduled as part of creating the role of Executive Director. The tone of the review was more negative than positive, revolving in part around trust, which was slow in coming. Board members recommended to Kelly that he: work more closely with individuals; get to know them better; make clear what steps were being taken; and shift from getting oriented to taking the lead because the staff really wanted leadership (despite what it might look like).

The Board, in hiring him, had asked Kelly to present an incentive compensation proposal at this meeting. He noted that the financial reporting systems were still too weak to present performance-evaluation information, either for past or current periods, some comparison of which would be necessary. Further, the fact that cash flow projections indicated a deficit by November was sufficient to keep him plenty motivated.

2.- Discussion of the proposed buy out of NETI's 50% ownership of the WELL by Point.

Doug indicated that, after looking at projected financial statements, the price asked by NETI ($200,000 to $250,000, which would include paying off the $90,000 loan to NETI) was reasonable. Kelly indicated that he thought he could work well enough with Mike Wilens of NETI to make something work, if we could come up with the money. While NETI could be bought out bit by bit, Kelly preferred to get NETI out of the picture all at once, if possible. Board members indicated that they weren't enthused about being involved in raising the money to do this; they'd gone to their sources one too many times. Was there a way to structure a business proposal to a single individual that might make sense? Kelly was to pursue this.

3.- Discussion of Whole Earth Institute charter and structure.

Kelly presented this as the major structural problem he found at Point, and wanted to address it because of the event being organized by WEI, the Cyberthon, which was not being used to raise money or to promote Point Foundation. Board involvement was important because the Institute had been its idea and members had a direct relationship with Tiffy Leonard, the WEI fund raiser/event organizer. The key issue of how to have one entity both raise funds for an endowment and do experimental projects was deferred, acknowledging the realities that the Cyberthon was under way and that alienating Tiffy so late in the game could hurt both the Cyberthon and Point.

4.- The Board unanimously voted to ask Christina Desser to join its ranks, and she accepted!